will submit its recommendations to RBI for consideration within three months after the last date of receipt of applications by RBI *(i.e.* 30 June, 2001).The decision to issue an in-principle approval for setting up of a bank will be taken by RBI. RBI's decision will be final.

(iv) The validity of the in-principle approval issued by RBI will be one year from the date of granting in-principle approval and would thereafter lapse automatically.

(v) After issue of the in-principle approval for setting up of a bank in the private sector, if any adverse features are noticed subsequently regarding the promoters or the companies/firms with which the promoters are associated and the group in which they have interest, the Reserve Bank of India may impose additional conditions and if warranted, it may withdraw the in-principle approval.

Alpana Killawala
General Manager

Press Release: 2000-2001/963

***Statement-ll***

*Capital, deposits, advances and priority sector advances of public sector banks and private sector banks*

| Item | Public Sector Banks | | | Private Sector Banks | | |
|---|---|---|---|---|---|---|
| | 31.03.01 | 31.03.02 | 31.03.03* | 31.03.2000 | 31.03.01 | 31.03.02* |
| Capital | 14547 | 15178 | 14176 | 1797 | 1878 | 2719 |
| Deposits | 859462 | 968749 | 1032280 | 110039 | 136635 | 169439 |
| Loans and Advances | 414989 | 480681 | 564534 | 54196 | 68111 | 116430 |
| Priority Sector Advances | 146546 | 171185 | 203095 | 18019 | 21550 | 25709 |

*Latest available.

**Outstanding Income-tax and Central excise duties**

1713. DR. ABRAR AHMED: Will the Minister of FINANCE be pleased to state:

(a) the amount of income tax and Central excise duties outstanding against 10 big industrial and commercial units of the country for 2002-03; and

(b) the steps taken by Government to recover the dues?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) The information is being collected and will be laid on the Table of the House.

(b) Recovery of tax is a continuous process, involving the use of statutory provisions which include charging of interest, levy of penalty, attachment and sale of movable/immovable properties. In respect of cases where stay orders against recovery have been passed by the appellate bodies, special measures are taken to file petitions for urgent hearing or for deciding the cases on priority. Periodical review and monitoring of cases involving high demands are also regularly undertaken at various levels and necessary instructions are issued from item to time for effecting recovery of the outstanding taxes.

**Circulation of currency notes/coins**

†1714. SHRI P. K. MAHESHWARI: Will the Minister of FINANCE be pleased to state:

(a) whether the Government are going to stop circulation of some currency notes;

(b) whether Government have withdrawn the 5 and 10 paise coins from circulation; and

(c) the reasons for not accepting the 5 and 10 paise coins by businessmen in the market and the action being taken by Government in this regard?

THE MINISTER OF STATE IN MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) No, Sir.

(c) There is general reluctance for acceptance of low value coins like 5 paise and 10 paise. However, Reserve Bank of India (RBI) has instructed all the commercial banks to accept the small coins from the public. In a Press release issued recently, RBI has also clarified that the small coins of 5, 10 and 20 paise denominations continue to be legal

†Original notice of the question was received in Hindi.